

Message Text

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PAGE 01 STATE 160452

14

ORIGIN NEA-03

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FM SECSTATE WASHDC

TO AMCONSUL DHAHRAN PRIORITY

LIMITED OFFICIAL USE STATE 160452

FOL RPT STATE 160452 ACTION JIDDA JUN 28

QUOTE: LIMITED OFFICIAL USE STATE 160452

E.O. 11652: N/A

TAGS: BPRO, SA

SUBJ:PROPOSED EXIMBANK BANK GUARANTEE FOR SALE OF TRUCKS

TO G.H. INDUSTRIES

EXIMBANK HAS BEEN ASKED TO GUARANTEE FINANCING IN CONNECTION WITH SALE OF DOLS 7 MILLION IN HEAVY DUTY TRUCKS TO NEWLY FORMED JOINT VENTURE, G.H. INDUSTRIES, ALKHABAR, SAUDI ARABIA, ESTABLISHED TO PROVIDE SERVICES TO ARAMCO. FORM OF SECURITY NOT YET DETERMINED, BUT REPAYMENT BY PURCHASED IS TO BE IN TEN SIMIANNUAL INSTALLMENTS.

G.H. INDUSTRIES REPRESENTS JOINT VENTURE BETWEEN GEOSOURCE OF HOUSTON, TEXAS, AND SAUDI BUSINESSMAN HASSAN A. KARIM ALGAHTANI OF ALKHABAR. EXIMBANK HAS HAD NO PRIOR DEALINGS WITH ALGAHTANI, AND WOULD APPRECIATE ANY INFORMATION AVAILABLE TO EMBASSY CONCERNING ALGAHTANI'S FINANCIAL WORTH AND COMMERCIAL REPUTE.

PLEASE ADVISE WHETHER EMBASSY PERCEIVES ANY POLITICAL OR OTHER OJECTION TO EXIMBANK PARTICIPATION IN THIS TRANSACTION.

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IN ADDITION, PLEASE ADVISE WHETHER LANGUAGE OF PROPOSED

CONTRACT, WHICH REQUIRES G.H. INDUSTRIES TO COMPLY WITH
ALL SAUDI LAWS "INCLUDING THOSE RESPECTING ITS WORKMEN UNDER
THE LABOR AND WORKEN REGUALTIONS" MAY BE IN ANY WAY DISCRIMINA-
TORY. ROBINSON

UNQUOTE KISSINGER

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Message Attributes

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